

MASON'S  
COIN AND STAMP COLLECTORS'  
MAGAZINE.

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No. 8.

AN HISTORICAL SKETCH OF  
CONTINENTAL PAPER  
MONEY.

BY SAMUEL BRECK, ESQ.

*(Continued.)*

On the 26th of December, 1776, General Washington was authorized to arrest and confine those who rejected the Continental Currency, and to make a return of their names to the authorities of the States in which they resided. The Council of Safety of Pennsylvania was invited to take most vigorous and speedy steps for punishing all such as refused the bills, and the General was directed to give aid to the Council; meantime, Virginia and the other States were besought to furnish all the gold and silver they could procure and take paper in exchange.

In May, 1776, five millions were again emitted, and in the autumn five millions more. Although some specie was imported, it could not avail against such profuse issues. Credit, already on the wane, continued to sink. The States did not respond to the call for aid; the power of taxing was virtually denied by its shackled conditions in the Articles of Confederation, and paper continuing to depreciate, an attempt was made, in imitation of the mother country, to raise a revenue by the establishment of a national lottery. The trial was a failure, for the scheme, which was to sell tickets for specie at twenty dollars, and pay the prizes in Treasury Notes bear-

ing four per cent. interest, did not induce many to adventure; so that no other resource was left for the prosecution of the war than a fresh emission of paper money. But the people refusing to sell their produce for it at par, Washington was authorized to seize the supplies for the army whenever he could find them, and imprison those who rejected the bills offered in payment.

The years 1776 and 1777 proved as unpropitious to the paper credit as the preceding, and very strong measures were resorted to for the purpose of fixing, by restraint, a value on the currency; of compelling the people to receive as substance a mere shadow; of putting the stamp of reality on fiction; measures which were at variance with justice and expediency, and which operated on the people with the harshness of despotism. The resolutions which follow show the bad temper of the great men who ruled at the head of affairs, and their momentary forgetfulness of the rights of their constituents.

*(To be continued.)*

GREAT MICKLEY SALE IN  
NEW YORK.

NOVEMBER, 1867.

*(Continued.)*

Carolina Elephant Piece; obverse an elephant; reverse, "God preserve Carolina and the Lords Proprietors, 1694;" perfectly uncirculated, and a very fine impression; quite equal to that from the Colburn collection,



which in the McCoy sale brought \$81; extremely rare. \$38.

London Elephant Piece; obverse, an elephant; reverse, a shield, "God preserve London;" the obverse struck from a die used on the New England and Carolina pieces; uncirculated, scarce. \$2.

Louisiana Cent, 1721; obverse, two L's crossed and crowned; reverse, Colonies Francoises; in fine perfectly uncirculated condition, very seldom seen so good. \$3.

Louisiana Cent, 1721; different die from the last; very fine, but not quite so good; on a thin planchet, scarce. \$2 50.

Louisiana Cent, 1722; very good and scarce. \$1.

Louisiana Cent, 1767; obverse, two sceptres crossed; reverse, a wreath, &c., countermarked R. F.; very fine indeed, and scarce. \$1 25.

Louisiana Cent, 1767; same as the last, without the countermark; nearly uncirculated and really rare. \$3 50.

Virginia Penny, 1773; bronze proof, extremely rare. \$5 50.

Virginia Half-Penny, 1773; large size, bright and uncirculated, almost a proof impression. \$2 25.

Virginia Half-Penny, 1773; planchet of small size, condition equal to the last. \$2 50.

Virginia Half-Penny, 1773; of size intermediate between the last two; as fine as either, though not bright. \$1 25.

The Florida Piece, 1760; obverse, bust of Charles III of Spain, CARLOS III. D. G. HISPAN. REX.; reverse, a full blown rose, with leaf and bud on a stem; JUAN ESTEVAN DE PENA FLORIDA, 1760. This piece is about the size of a Half-Dollar, for which sum it was taken in the way of business by Mr. Mickley. It has no history, and it is not known whether it was designed for a coin or medal, but is in either case equally inte-

resting. With the exception of a hole above the rose, it is in very good condition; *without doubt unique.* \$52 50.

(To be continued.)

## PECULIARITIES OF AMERICAN COINS.

### NEW SERIES. No. 1.

BY E. MASON, JR.

It is our purpose in presenting a new series of "varieties" of American Coinage, to find *something new* and at the same time, *something interesting* in the many peculiarities which are continually discovered upon American coinage. The subject is not merely a study for the curious, but a scientific labor valuable to the numismatic student in the arrangement of his cabinet and knowledge of the varieties (in many instances exceedingly valuable) it contains.

#### THE 1839 CENT.

Our worthy coadjutor "\$" has given the readers of this magazine able and interesting papers on the different types and varieties of this coin; but there is one variety that has apparently escaped his notice, viz.: an over-strike, "1839 over an 1830." We have seen two specimens of this peculiarity, and it is difficult to determine whether the date is really 1839 or 1830. When reference is made to reverse, the cent is found to be an exact copy of the 1839. Upon the obverse, the head of Liberty is precisely that of the so-called "1839, with 1838 Head." It would seem rather strange that the die of 1830 should be selected for striking an 1839 cent, and the incongruities and contradictions plainly show that such was not the case. The remarkable peculiarity of this cent consists first, in its being dated 1830, while beneath the unit there is plainly discernable a figure 9; secondly, it is



not an 1830 over an 1829, from the fact that both obverse and reverse present the characteristics of the 1839 cent, vastly different from the 1829; thirdly, it is to all intents an 1839 cent, having on reverse the small letters *United States of America* and same wreath, while the obverse has the Liberty head of 1838; and yet in the face of all this there stands the cipher 0 under the 9 as bold and prominent as die can make it. If not an 1839 over an 1830, or 1830 over 1829, in numismatic wisdom's name, what is it?

(*To be continued.*)

#### ESSEX CO. NUMISMATIC AND ANTIQUARIAN SOCIETY.

At the last regular meeting of this society there were exhibited by Mr. Charles J. Paterson, a Queen Anne sovereign of 1713 in fine condition, together with a gold piece, eagle-size, of beautiful design and workmanship for the period, having been issued in 1611, and is now in an entirely uncirculated condition. This piece cost Mr. Paterson \$45 in gold in Wurtemberg. Also, a gold crown, eagle-size, of the Duchy of Wurtemberg, of similar workmanship, date 1690, also uncirculated. These pieces are seldom met with by European collectors, and very rarely found anywhere in such fine preservation. A "bibliomaniac" member of the society offered for inspection some rare pamphlets and books, the latter being especially delightful to the book-hunter by reason of their lovely uncut condition, and stainless preservation from the vandal work of that abandoned old reprobate, Father Time—from whom it is the province of the above society to rescue and preserve mementoes of the past, interesting alike to the numismatist, book-hunter and antiquarian.

#### JEFFERSON HEAD CENT.

There is a beautifully designed U. S. cent of 1795, which presents a type entirely different from the thick, medium or thin dies of the copper coin of that year. Strange to say, this peculiar coin has not been described in detail in any published work on numismatics. In what manner and by whom this cent was dubbed the Jefferson Head, is unknown. The only knowledge we have of its name is derived from a sale of coins in New York, in 1864, where this piece was thus named. There is not the slightest resemblance in profile to Jefferson, and we think the name a misnomer, unless the report we have heard is correct—that Jefferson designed the coin. In our next we purpose giving a detailed description of the so-called Jefferson Head cent of 1795, having the opportunity to examine the fine piece of this description in the cabinet of J. Colvin Randall, of this city.

#### GEORGE PEABODY, ESQ.

Our city was honored by a visit from the above named gentleman, on the 20th ult. Mr. Peabody has concluded to try the virtues of the White Sulphur Springs, Virginia, for the improvement of his health. Every lover of science and every friend of humanity will unite with us in the wish that this benefactor of his country, this philanthropic friend of man, may live many years, and have the pleasure of witnessing the result to mankind of his acts of benevolence, so remarkable in their nature and of such unexpected magnitude, that his name will stand out in all future time as the greatest, wisest and grandest philanthropist the world ever saw. Good health, long life and much happiness to the "King of Benefactors," say we.



## HISTORY OF U. S. CENTS.

1793.

BY E. M., JR.

(Concluded.)

No. 13. The obverse of this cent is similar to the last described piece, having the addition of a crack extending entirely across the centre of the coin; the letters of LIBERTY are smaller than No. 12; date the same. Hair finer and more waved. Leaves of wreath open and a less number than on reverse of No. 12; also, fewer berries than on the latter. Double bow at the top of wreath. Letters of U. S. A. and One Cent larger than No. 12, and the words *One Cent* are separated by a wider space than preceding variety. The figures of 1-100 large.

No. 14. Obverse same as last, excepting the crack; some of the letters of the word *Liberty* are out of line, apparently dropped by the carelessness of the engraver. The Liberty pole is smaller and more distant from the bust than Nos. 12 or 13. In other respects this piece is similar to the preceding Liberty Cap Cents.

THE NEW FRACTIONAL CURRENCY has been issued in small amounts from the United States Treasury, and the new fifteen cent notes bear some resemblance to the new ten cent notes recently issued, though they are nearly an inch longer than the ten cent notes. In the left hand upper corner is a fine vignette of the head of the Goddess of Liberty, with a head-dress something like that on the bronze figure surmounting the Capitol dome. This is surrounded by a wreath with the faces at the base. In the right hand upper corner are the figures 15, legibly printed. The face bears the words, "Fractional Currency, United States, fifteen cents; furnished only by the Assistant Treasurers and

designated depositories of the United States." In the lower margin are the words, "National Bank Note Company, New York." The back is green, and has the figures 15, while the usual conditions of exchange for larger United States notes are printed in two segments of a circle, nearly enclosing a blank space, instead of being printed in the middle of a circular space, as on the other notes.

## ELLIOTT'S INDIAN BIBLE.

The Indian Bible of the New England missionary, John Elliott, which was disposed of recently at the sale of the effects of the Marquis of Hastings, has, it is announced, been secured by an American antiquarian, for the sum of \$600. This price, however, it is stated, was not paid for the Bible by the purchaser at the sale. The London booksellers, it is asserted, entered into a combination not to bid against each other at the Hastings sale, and by this means the lot containing Elliott's Bible and other books was sold at the auction for \$12 50. The large amount mentioned was obtained at the resale. At more recent auction sales in London of old books, prices were obtained which exceeded those paid when Bibliomania was encouraged by the Duke of Roxborough, Sir Walter Scott and others of the past generation. A copy of Froissart's Chronicles, two volumes in one, small folio, black letter, edition of 1525, with autographs of Ph. Mainwaringe, secretary to Lord Strafford, brought four hundred and seventy-five dollars. An imperfect copy of Huon of Bordeaux—"Here begynne the booke of Duke Huon of Burdeux and of them that issyd fro him"—printed from the types of Wynkyn de Worde and Pynson, was sold at the same time for four hundred and five dollars.



## PHILADELPHIA COIN SALE.

A private collection of American and Foreign Coins was disposed of on the 29th ult, at Birch & Son's auction rooms. Attendance good and the prices realised fair. We mailed one hundred catalogues to subscribers, all we could obtain. There were 272 lots and among them some very rare and good American pieces. We shall refer in detail to this sale in next month's magazine.

The following prices were realized for some of the principal pieces:

1838 Pattern Dollar, proof,	\$38 00
Set of 67 American Copper Cents,	
all in fair to good condition, with	
an extra good 1799,	35 00
1839 Pattern Dollar, proof,	32 00
1794 Dollar, poor,	20 00
1791 Washington Cent, with small	
eagle,	13 00
1792 Washington Cent, half dollar	
pattern, very poor,	12 50
1785 Immunis Columbia, good	12 00
1858 Dollar, proof,	9 00
<i>Auctori Plebis</i> ,	4 00
1838 Pattern Half Dollar, tarnished	
proof,	7 00

We noticed the familiar faces of nearly all the coin collectors of this city at the sale and our good humored friend and fellow-dealer, Cogan, of New York. Two things are decisively proved by this sale: one is the fact that coin sales are more numerous attended and more successful in the hot July days than has been supposed or believed would be the case; another and melancholy fact is fixed—that the "Can't-get-away Club" has among its members many, very many of the numismatists of this city.

## COIN SALES.

We are promised two sales of coins in September, and three in October. We have no particulars as to exact date.

## NEW UNITED STATES NOTES.

In addition to the new fractional currency 10, 15, 25 and 50 cent notes, our government is preparing a series of notes of larger denominations, viz.; ONE DOLLAR NOTE, with vignette of Washington and "Columbus discovering America" on the obverse; TWO DOLLAR NOTE, with vignette of Jefferson and a view of the Capitol on the obverse. The designs for the reverse side of these notes have not been decided upon. The *fives, tens, twenties, fifties* and higher denominations will be entirely new in design. The one and two dollar notes will be issued about September 1; the others a month later. The backs of the ones will be printed by the National Bank Note Company, of New York; and those of the twos by the American Bank Note Company, of the same city.

## INDIAN RELICS.

The Indian mound, in the outskirts of St. Louis, which has heretofore been one of the most interesting monuments of the labors of the inhabitants of America in remote antiquity, now no longer exists. The *Republican* complains that the opening of this mound, demanded by the necessity of using the ground for building purposes, was not controlled by scientific persons. A few private individuals alone showed an interest in collecting the innumerable shell beads and occasional bones dug out of the mound. The workman were surrounded by boys, who gathered the beads and bones, and afterwards sold them for a few cents. It is believed that by a few hours of careful digging, under scientific superintendence, several entire skeletons might have been obtained, but the remains are now scattered in the hands of many persons.

## REPLIES TO CORRESPONDENTS.

R. A. M.—The dies of the "God Our Trust" pattern pieces, issued from 1860 to 1869 by U. S. Mint, have been totally destroyed. An "eye witness," who was present on the occasion, informs us that he saw the dies thrown into the melting furnaces at the Mint.

S. T., JR.—You are not familiar with the details of the business. We want a party to take the Philadelphia store *entire* and manage it, forming a connection with our New York house and having all the advantages of publications, exchange of coins, stamps, etc. This affords the right kind of a man an excellent opportunity to make a handsome living and "lay up something for a rainy day." Mention the subject to your western correspondent, who wishes to enter the business.

S. P., NEW ORLEANS.—For a list of our packets, we refer you to the cover of Magazine. We can supply you with the best album now extant (Mon. Moen's) for \$4 50.

O. M.—Shall want a party about the first of September. Our stamp partner goes with us to New York. First applicant having a knowledge of the business, will have the first chance to obtain an established coin and stamp depot with a large patronage. Come on and investigate the matter. If you are not satisfied we will pay your board bill and traveling expenses.

W. W.—Large Eagle Washington Cent, 1791. Small eagle has date beneath the eagle on *reverse*, while the former has date on *obverse*.

T. P. J.—The English coins having the words "Brittania" or "Hibernia" are of little value.

M. R.—You can get a very handsome black walnut cabinet, 12 to 16 drawers, for \$15 to \$25. We keep them on hand at those prices.

H. S.—Money received. Delayed us somewhat in closing accounts of the Morgan sale. Reasons perfectly satisfactory. Shall be pleased to serve you.

K. R. L. M.—In the discussion of numismatics we have no political bias and rejoice at the success of any one of our fraternity, let their political faith be what it may.

W. H. P., CHICAGO.—All the stamps enclosed are counterfeits. They resemble very closely some of the same kind that we know came from Boston.

J. H. F., BOSTON.—If as you say it is difficult to purchase genuine stamps in your city, why not correspond with some reliable dealers?

S. S. J.—Have sent the book on Varieties of 1794 Cents. Also entered your name for third volume. The fourth volume of our magazine will, we think, be a vast improvement on the preceding volumes.

## HIGH PRICED COINS.

The time has come to enter an earnest protest against paying exorbitant prices at public sales for coins. The Mackensie sale resulted in an advance of 25 to 50 per cent. upon coin collections, and in making a multiplicity of speculators instead of numismatists. For our own part we are opposed to the unhealthy state of the coin market, caused by the extraordinary prices certain coins have brought at recent sales in New York and Philadelphia. A numismatic convention will correct the evils of high prices. Let a convention be held by all means. We should be pleased to hear from our readers on this subject.

## MAGAZINES WANTED.

We will pay 25 cents each for January numbers of our Journal, 1869, and 50 cents each for December numbers, 1868.



## THE NEW COIN.

[Written in reply to the verses, entitled "*The Old Coin*," published in our last issue.]

BY THE EDITOR.

A piece of shining copper and bronze,  
Molded by gentle, careful blow;  
For a nation's use in war, or peace,  
A genuine coin, and sure to go.

A handsome head, a pretty mouth.  
A motto never yet defaced;  
The word complete 'tis *Liberty*,  
A word that cannot be erased.

Where is the Foreign Monarch, now  
That claimed Columbia for his own?  
Where are the statue-guarded doors?  
An answer on our Coins is shown.

For disks of metal shaped like these,  
Swords have been drawn, the  
Ocean crossed;  
For these, in earnest hope, men fought,  
By these we won and Britain lost.

This now, our country's great reward;  
This shows a living glorious fame;  
Upon a piece of bronze to find,  
*Liberty—not a doubtful name.*

## NEW FRACTIONAL CURRENCY.

A new ten cent U. S. note has been issued by the Treasury Department and the new fifteen cent note is soon to make its appearance, with out the portraits of Grant and Sherman, which have appeared on all the specimens of this denomination. We shall be prepared to forward the two notes in advance of their general circulation, on receipt of twenty-five cents each.

## POSTPONED.

The sale of Bartram's collection of coins is postponed until September.

## FOR SALE.

First volume of our Magazine, bound, \$5.

## GOLD COIN.

The first certain record of gold being coined in England occurs in 1257. The first regular coins were struck in the reign of Edward III, 1337. The English florin was struck in 1354, when the method of assaying gold was established by law. The standard of purity was altered in 1527, all the old coin being called in for recoinage to defray the expense of which the famous "window tax" was established. Guineas were first coined in 1673 and reduced in value from twenty-two to twenty-one shillings in 1717. The "gold peices" we read of in the old writers were called in, and recoinced into guineas in 1732. Sovereigns were first coined in 1816. Nearly one-half of the gold coins of England from the accession of Queen Elizabeth in 1558, to the year 1840, were struck in the reign of George III. Gold is too soft to be coined in a pure state, as the wear of it would be great, and is therefore alloyed with copper, usually in the proportion of twelve of gold to one of the latter. The guinea was worth thirty shillings in 1696, and was so called from having been first coined from gold brought from the African coast, and in further illusion to this fact, the first guineas had the impression of an elephant. The United States Mint was established in 1792. Gold dollars were first struck in 1849.

## NEW FRACTIONAL CURRENCY.

The Treasury has issued \$50,000 worth of new 15-cent fractional currency. The new 25 and 50-cent will not probably be issued before the 1st of August.

The new fractional currency will not be in general circulation for a few weeks.

## PHILATELIC DEPARTMENT. REVIEW OF THE NEW U. S. POSTAGE STAMPS.

(Continued.)

### SIX CENT STAMP.

The six cent stamp has a well executed portrait of Washington in a dotted circle surrounded with a pattern of checkered calico, conveniently cornered at the four angles of the frame—this latter is well surrounded with labels, making it utterly impossible to mistake it for a “gum sticker” or bottle label. Washington is bounded on the north by “U. S. and Postage;” on the east by “United States;” on the south by “SIX (6) CENTS;” on the west by “United States” and the Capitol is *indigo*. The same objection exists against the use of this stamp as all others of the new issue—*too small*. Had the stamps have been oblong, with same width as at present, there would have been *one* improvement, with room for several more.

### TEN CENT STAMP.

Ah! here comes the Bird of Freedom—the Eagle—mounted upon a shield, a novel design for a postage stamp, but rather common for an advertising label; something similar having been used rather extensively for that purpose by the Metropolitan Express Company, of New York. This stamp would be beautiful if the color were any other than *orange*. It would be a pleasing picture if the stars, which form a semi-circle above the eagle, were printed bolder, so that the observer could count the full number of thirteen, without seeing more stars than necessary to complete the National Emblems. A waved label or scroll, containing the value, is situated at the lower end of the stamp. An additional stroke of policy on the part of the designer is exhibited in

the big 10, which is boldly printed on lower centre of the shield. The “United States” on this stamp appears very small; and a good sight of the retreating “States” can only be had with a magnifier.

### TWELVE CENT STAMP.

This bright, green, distinct and handsomely designed stamp deserves appropriate praise. The steamer in the centre, a regular Cunarder, is ploughing the green white crested waves like a thing of life. The lettering is all distinct and artistically executed. Oh! that this pretty stamp were a quarter of an inch longer, we could send it over the ocean it represents with a proper patriotic pride, and feel confident it would be received by our “early relatives” o’er the seas with as much consideration and respect as the letter it ornaments.

(To be continued.)

## REVIEWS OF PHILATELIC PUBLICATIONS.

Our trans-atlantic philatelic namesake, published by Alfred Smith & Co., Bath, prints in their July number a review of some of our newly issued stamps, with illustrations. To the editorial critique upon said stamps we have nothing to say contradictory to their well timed views upon our sadly designed new issues, but we must protest in earnest language to the work of the artist, who has distorted and disfigured the faces of our much loved and departed patriots, Washington, Franklin and Lincoln. The portrait of Washington, on the six cent stamp, is made to appear like a venerable sleepy headed, forlorn and depressed countryman, the very reverse of our glorious and venerated hero. Franklin’s profile on the one cent stamp represents an exact picture of Elias Howe, the inventor of the Sewing Machine; while the portrait



of Lincoln, on the ninety cent is sadly deficient as a *fac-simile* of that good and honest patriot. The three and twelve cent stamps are, however, faithfully represented. It is unfortunate that a journal, usually so exact in its cuts of new issues, should give such poor representations of faces as familiar to the world as household words. In several other respects, our worthy neighbor from over the water is up to the mark and has its usual variety of interesting philatelic matter. As the English S. C. M., is the largest, so also is it the best of all stamp magazines that reach our sanctum. Our wish is that it may live long, grow strong and have the support of all who wish to be properly posted on philatelic matters of the old world.

### NEW ISSUES.

#### SPAIN.

The first indication of a change in government on the postage stamps of Spain appears in the impression of the words HABILITADO POR LA NACION (authorized by the nation) on a certain specimen of the 12 cuartos, 1867, and of the words HABILITADO POR LA JUNTA REVOLUCIONARIA (authorized by the revolutionary assembly) on copies of the 20c. d'eseo. of the same date. Both these surcharged inscriptions are printed in black, the first in a vertical position (reading from bottom to top) the second in an oblique position. The former is also found on the current 10c. and 20c. of Cuba. Their employment is really, as M. Moens points out, entirely superfluous, unless it is to be understood that stamps destitute of the magic words have *not* been issued by order of the nation, and therefore are not legal tender for postage. If we look for an explanation of the appearance of these inscriptions, we may find it in

assuming that the stock in hand at the post-office is exhausted, and that it is the fresh supplies which are now being issued that bear the surcharged words which are at once an intimation of the change in government and an obliteration of the portrait of the dethroned Queen. (*Stamp Collector's Magazine.*)

#### RUSSIA.

The *Stamp Collectors' Magazine* chronicles the emission of an envelope to supersede the five Kop, which has for so many years been in use in St. Petersburg. The stamp is round and contains the Russian arms in the centre, and the same inscription as upon the old one around them. The value is five Kop, and the color reddish violet. It is pleasing to see a change once in awhile, but do not see in this new arrival any change for the better.

#### TRINIDAD.

The five shilling stamp issued for Trinidad is very similar to the English stamp of the same value. The design consists of Queen's head to left in a circle: "Trinidad" above; FIVE SHILLINGS, below. The color is lake on white paper, watermarked CC and crown.

#### HOLLAND.

The color of the one cent has been changed from black to green.

#### ROUMANIA.

The two bani stamp is now printed dark orange, the four bani deep blue, the eighteen bani carmine.

#### WURTEMBERG.

The fourteen kreutzer, orange yellow, has made its appearance.

#### NORTH GERMANY.

The one and seven kreutzer are now perforated.

#### URUGUAY.

The *American Journal of Philately* says a new set of stamps are being prepared for this country by the American Bank Note Company.



## "PHILATELISM" AS A FINE ART.

BY C. F.

(Continued.)

Stamp collecting has become a business as well as an art, and sad it is that demoralization has crept into it as into every other business. This is the case in this country almost as much as in Europe, where swindlers often endeavor to palm off as genuine, upon connoisseurs, counterfeits of rare and expensive stamps. Bogus post-office cancellation marks are not unfrequently added to impart the semblance of authenticity. The sale of foreign stamps in this city commenced in 1862, the pioneer in the business, Bailey by name, still retaining his old open-air stand on the corner of Chambers street and the Park. The profits of dealers in stamps are almost invariably enormous. Dealers in this city realise sometimes as high as five hundred per cent., particularly those who devote themselves to the importation of stamps of the lower denominations. The reader may verify this statement by examining their catalogues and priced albums. Saturday is their great market day. Many of their patrons are school-boys, who devote their weekly holiday to exciting investments and speculations of this nature. In the long run, these juvenile philatelists lose more than they make; for, after having completed a collection entitled to more than an average rank, they nine times out of ten sacrifice it for one-fourth its value.

A complete collection of stamps would include no less than twenty-five hundred varieties. About one-tenth of these are engraved with the features of Queen Victoria, and distributed among the citizens of the nation upon whose colonies the sun never sets. The prices paid for

the various stamps vary from two cents to twenty-five dollars. An English (V. R.) penny stamp, uncanceled, is so very scarce that it commands twenty-five dollars. A Buenos Ayres four-pesos, twenty dollars; a New Grenada ten-pesos, twenty dollars; a Nova Scotia violet shilling, twelve dollars. As immense prices must be paid for unused stamps, the more wary object to these, as but few can be obtained in complete sets, the early issues becoming scarce. There is a prejudice to the effect that, if carelessly handled, they do not look as well in an album as used ones do. It should seem as though an additional value ought to attach to a stamp which has already paid postage in some distant land, and bears the name of the remote city, town or hamlet where it did duty. Some very choice and curious collections are made up entirely with reference to post marks.

(To be continued.)

THE July *Journal of Philately* contained a article from Mr. J. A. Petrie confirming the authenticity of the Honduras two reales rose stamp, giving the authority of the American Minister Resident of the United States to Honduras that it was the only color issued. It seems the statements of these officials cannot always be received with credence, as we have an undoubtedly genuine specimen of the two reals, *green*, in our own collection.

Four men, named Achille Patey, Martin Frank, Paul Benon and Nicholas P. Larsen, were arrested, a few days ago, charged with counterfeiting revenue stamps and had an examination before U. S. Commissioner Shields. All of them pleaded guilty and were committed for trial in default of bail.



## INTERNAL REVENUE STAMPS.

During the absence of Commissioner Delano, arrangements have been made for a change in the printing and renewing of revenue stamps. It has been the study of the officers of the revenue for a long time to remedy the evil of lack of responsibility in this branch of the revenue, and therefore it is believed the corrective will be to print and issue the stamps in the same manner as the currency of the country is printed and issued, namely, the stamps, new designs, printed in Philadelphia and New York, to be forwarded to the Department for the impression of a seal upon them prior to their being issued, and then issued all from the Department direct.

## A NEW COUNTERFEIT.

We were shown a specimen of an ocho (8) real stamp purporting to hail from Ecuador; the color is cinnamon. It was received from an agent of one of the doubtful Boston firms, and coming from such a source we are inclined to doubt its genuineness. The engraving is excellent and well calculated to deceive. We would caution collectors to be on their guard until we learn more about it.

THE Post Office Department of the North German Confederation has addressed a communication to our own Post Office Department, stating in substance that its intention is to have all its mail matter to and from the Pacific coast, China and Japan, carried over the Pacific railroad, and is making inquiries on the subject of such an arrangement. No reply has yet been made, but there is no doubt that the response will be satisfactory to the German Post Office Department.

THE exhibition of Postage Stamps recently held in one of the apartments of the Paris Mint attracted great attention. The finest display was made by England, with her thirty-four colonies, each one having a different design on the stamps. The United States ranked next on account of the beauty of the designs. The Turkish stamps merely contain the year of the flight of Mohammed, the year of the reign of the Sultan, and the value of the stamp in oriental characters. Finland commenced to issue stamps in 1868.

WE were always under the impression that Covington, Kentucky, was quite a large city until we read the following sentence in the *Philatelist*. "President Grant's father fills the humble office of post master of Covington, an insignificant town in Kentucky."

By the completion of the Pacific railroad, the expenses of the western mail service have been reduced \$503,882 91.

NEW YORK is to have a new Post Office Building. We hope it will be such a one as will be an ornament to the city.

WE are again under obligations to Messrs. J. W. Scott, New York, for the use of the cuts of stamps in our last number.

PARIS is holding an Exposition Universelle of postage stamps.

## DEALERS IN BOGUS STAMPS.

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## COINS FOR SALE.

## U. S. CENTS.

Date.	Condition.	Price.
1793	very poor	\$ 50
1793	very fair	1 50
1793	very good	3 00
1794, '95 '96	good	1 50
1794, '95 '96	extra good.	2 50
1797, '98	very good.	50
1799	very poor.	2 00
1799	very fair.	5 00
1799	very good.	10 00
1800, '1, '2 '3	very good.	1 25
1804	fair.	1 50
1804	very fair.	2 50
1804	good.	5 00
1805, '06 '07	poor.	25
1805, '06 '07	fair.	50
1805, '06 '07	good.	1 50
1808	fair.	25
1808	good.	50
1809	poor.	50
1809	good.	1 50
1810, '11 '12	poor.	25
1810, '11 '12	very good.	1 00
1813,	good.	50
1817, '20	very good.	40
1821, '24	good.	30
1825, '30	very good.	30
1857	very good.	15

(All other dates, 1831 to 1856 inclusive, 5 cents each. Special terms by letter for finer cents.)

## U. S. HALF CENTS.

Date.	Condition.	Price.
1793	poor.	1 50
1793	good.	3 00
1794, '95	good.	1 50
1794, '95	good.	1 00
1797, 1800	fair.	50
1803, '4, '5, '6, '7,	very good.	50
1808, '09, '10,	very good.	50
1825, '29	very good.	25
1832, '35	very good.	25
1849, '51	very good.	15
1853, '57	very good.	50
No. 28 to 39,		3 00
1802, '11	very fair.	3 00

## COLONIALS.

Conn. and N. J.	good.	25
Vir. and Mass.	good.	1 00
Ver. and N. Y.	good.	1 75
Const., 2 var.	good.	1 00
Louisiana R. F.	good.	1 00
Rosa Ameri. penny,	fair.	2 00
do do	good.	3 50
do halfpenny,	fair.	1 00
do do	good.	2 00
Washington, 1783,	good.	50
do	1791, poor.	3 50
do	1791, good.	5 00

Franklin cent,	good.	75
N. A. Token, 1781,	good.	50
Pitt Token, 1766,	fair.	1 25

## PATTERNS.

1856 Nickel,	good.	1 50
do	very fine.	1 75
do	proof.	2 50
Indian Head, 1858,	nickel, good.	1 25
do	do proof.	1 50
Flying Eagle, 1855,	fine.	1 25
1854 no stars cent,	fine.	1 75
1836 silver dollar,	ex. good.	5 00
1863 2 cent piece,	proof.	3 00
do	proof.	3 00

## FOREIGN COINS.

12 different,	very good.	50
15 do	very good.	1 00
10 do	extra fine.	1 50
5 Roman coins,	good.	1 00
25 silver coins.		5 00

## STORE CARDS.

10 cards,	good.	35
10 cards,	fine.	50
All the above sent by mail.		
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